



FY19 Tax Base Update

Presented to the Mecklenburg
Board of County Commissioners
January 26, 2018

Assessed Valuation FY18 Results

| | FY18 Budget | FY18 Actuals |
|----------------------|--------------------|--------------------|
| Real Estate | \$ 102,051,555,007 | \$ 102,256,266,991 |
| Personal Property | \$ 9,780,198,691 | \$ 10,316,948,883 |
| Motor Vehicles | \$ 9,588,277,342 | \$ 9,549,526,402 |
| State Certifications | \$ 4,977,430,181 | \$ 4,613,011,144 |
| TOTAL | \$ 126,397,461,221 | \$ 126,735,753,420 |



Assessed Valuation Estimate FY19

| | FY18 Budget | FY18 Actuals | FY19 Estimate |
|--|--------------------|--------------------------|--------------------------|
| Real Property | \$ 102,051,555,007 | \$ 102,256,266,991 | \$ 104,900,544,461 |
| Personal Property | \$ 9,780,198,691 | \$ 10,316,948,883 | \$ 10,608,868,418 |
| Vehicles | \$ 9,588,277,342 | \$ 9,549,526,402 | \$ 9,780,042,889 |
| State Certifications | \$ 4,977,430,181 | \$ 4,613,011,144 | \$ 4,073,528,623 * |
| Total | \$ 126,397,461,221 | \$ 126,735,753,420 | \$ 129,362,984,391 |
| | | | |
| <i>% Change to FY19</i> | | <i>over actual 2.07%</i> | <i>over budget 2.35%</i> |
| <i>% Change excluding State Certifications</i> | | <i>over actual 2.59%</i> | <i>over budget 3.19%</i> |



Assessed Valuation FY19 Update

7th Year Sales Ratio Adjustment

- After determining the sales ratio percentage for Real Property, the state will calculate a weighted overall percentage including a 100% factor for personal property based on the last tax base provided to LGC.
- It will increase the sales ratio percentage approximately 3%
- Projection based on a 0.75 or 75% weighted percentage
- Percentage is applied only to State Certifications that have a Real Property component.



7th Year Sales Ratio Adjustment

Ratio Study 1st Quarter

Parcels- 361

Median - .763

COD - 14.34

PRD - 1.04

Ratio Study 2nd Quarter

Parcels- 233

Median - .735

COD - 15.659

PRD - 1.02

Ratio Study 1st and 2nd Quarter

Parcels- 594

Median - .753

COD - 14.876

PRD - 1.03



7th Year Sales Ratio Adjustment

| | FY18 Actuals | FY19 Estimate |
|----------------------|--------------------|--------------------|
| Real Property | \$ 102,256,266,991 | \$ 104,900,544,541 |
| Personal Property | \$ 10,316,948,883 | \$ 10,608,868,418 |
| Vehicles | \$ 9,549,526,402 | \$ 9,780,042,889 |
| State Certifications | \$ 4,613,011,144 | \$ 4,073,528,623 |
| Total | \$ 126,735,753,420 | \$ 129,362,984,391 |

